

Economic Indicators PAKISTAN



March 2014



NBP

National Bank of Pakistan

*The Nation's
Bank*

SELECTED DEMOGRAPHIC INDICATORS		2003	2013
Total Population	Mn	148.28	184.35
Male	%	52.0	51.7
Female	%	48.0	48.3
Urban	%	33.6	38.5
Rural	%	66.4	61.5
Growth Rate	%	1.9	2.0
Density	person/sq km	187	232
Life Expectancy	Years		
Male		64.1	64.6
Female		63.8	66.5
Crude Birth Rate	per 1000	27.30	26.80
Crude Death Rate	per 1000	8.0	7.0
Infant Mortality Rate	per 1000	83.0	67.5
Total Fertility Rate		3.8	3.9
Average Household Size	No.	6.75	6.41
Urban		6.63	6.22
Rural		6.80	6.51
Average Monthly Income Per Household	Rs	9685	25679
Source of Drinking Water	%		
Tap Water		39	29 ^a
Handpump		27	30 ^a
Motor Pump		18	30 ^a
Age Composition of Population	%		
Children under 15 years		37.0 ^b	35.6 ^a
15-44 years		46.6 ^b	46.7 ^a
45-64 years		13.0 ^b	13.7 ^a
65+		3.4 ^b	4.0 ^a

EMPLOYMENT		2008-09	2011-12	2012-13
Total Labour Force	mn.	55.91	59.33	60.52
Rural	%	69.43	69.36	69.35
Urban	%	30.57	30.64	30.65
Employed Labour Force	mn.	52.86	55.80	56.92
of which	(In %)			
Agriculture		44.7	45.0	-
Mining & Manufacturing		13.0	13.8	-
Trade		16.3	16.2	-
Others		26.0	25.0	-
Unemployment Rate	%	5.46	5.95	5.95
Rural	%	4.73	4.68	4.68
Urban	%	7.11	8.84	8.84
Labour Force				
Participation Rates	%	32.81	32.83	32.83
Rural		34.29	34.26	34.26
Urban		29.87	29.99	29.99

^a as of 2011-12

^b 2005-06 PSLM

LITERACY (In %) (10 years & above)	2011-12				
	Pakistan	Balochistan	Khyber Pakhtunkhwa	Punjab	Sindh
Total	58	46	52	60	60
Urban	75	62	65	75	78
Rural	49	40	50	52	41
Male	70	65	72	70	72
Female	47	23	35	51	47

NATIONAL ACCOUNTS		2008-09	2011-12	2012-13 ^P
GNP				
Size [†]	Rs.bn.	13070	21126	24010
Growth Rate*	%	2.2	4.0	5.8
GDP				
Size [†]	Rs.bn.	12724	20091	22909
Growth Rate*	%	1.7	4.4	3.6
Per Capita Income	000 Rupees	77.7	118.1	131.5
Sectoral Growth Rate*	%			
Agricultural Sector		3.5	3.5	3.3
Industrial Sector		-5.2	2.7	3.5
Large-scale Manufacturing		-6.0	1.2	2.8
Construction		-9.9	3.2	5.2
Services Sector		1.3	5.3	3.7
Transport, Storage & Communication		5.0	8.9	3.4
Wholesale & Retail Trade		-3.0	1.7	2.5
Finance & Insurance		-9.6	1.0	6.6
GDP Composition	%			
Agricultural Sector		22.5	21.5	21.4
Industrial Sector		20.9	20.9	20.9
Mining & Quarrying		3.2	3.0	3.1
Manufacturing		13.8	13.2	13.2
Construction		2.5	2.3	2.4
Services Sector		56.6	57.6	57.7
Transport, Storage & Communication		13.3	13.7	13.7
Wholesale & Retail Trade		19.3	18.3	18.2
Finance & Insurance		3.5	2.9	3.0

INVESTMENT AND SAVINGS		2008-09	2011-12	2012-13
as % of GDP				
Gross Total Investment		17.5	14.9	14.2
Gross Fixed Investment		15.9	13.3	12.6
Public Sector		4.3	3.7	3.9
Private Sector		11.7	9.6	8.7
National Savings		12.0	12.9	13.8
Domestic Savings		9.4	7.7	9.0

[†] At current market prices

* At constant factor cost of 1999-2000

^P Provisional

AGRICULTURE		2008-09	2011-12	2012-13 ^P
Total cropped area	Mn. Hectares	24.12	22.45	22.45
Improved seed distribution	000 tonnes	296.91	361.01	319.23
Fertilizer offtake	000 NTonnes	3711	3861	2709
Number of tubewells	000 Nos	1070	1104	1104
Water availability*	MAF	131.51	135.86	137.51

AGRICULTURAL PRODUCTION		2008-09	2011-12	2012-13 ^P
Major Crops				
Wheat	mn.tonnes	24.03	23.47	24.30
Rice	mn.tonnes	6.95	6.20	5.54
Sugarcane	mn.tonnes	50.04	58.40	63.75
Cotton	mn.bales	11.82	13.60	13.03

Yield Per Hectare		2008-09	2011-12	2012-13 ^P
Wheat	kgs	2657	2714	2797
Rice	kgs	2346	2396	2398
Sugarcane	tonnes	48.6	55.2	56.5
Cotton	kgs	713	816	770

Credit Disbursement		2008-09	2011-12	2012-13 ^P
Commercial Banks	Rs.bn.	233.0	293.85	336.11
Zarai Taraqati Bank Ltd	%	65.4	70.5	72.0
Cooperatives	%	32.2	22.5	20.0
Microfinance Banks	%	2.4	2.9	2.5
	%	-	4.1	5.5

INDUSTRIAL/MINERAL PRODUCTION		2008-09	2011-12	2012-13 ^P
Major Items				
Cotton Yarn	000 tonnes	2913	2955	3018
Cotton Cloth	mn.sq.mts	1017	1023	1029
Sugar	000 tonnes	3190	4634	5074
Vegetable Ghee	000 tonnes	1060	1105	1150
Fertilizers	000 tonnes	6285	5978	5718
Cement	mn.tonnes	28.4	29.6	31.1
Chemicals	000 tonnes	723	666	653
Pig Iron	000 tonnes	791	249	201
Natural Gas	bn cubic feet	1461	1559	1506
Crude Oil	mn.barrels	24	25	28
Coal	mn.tonnes	3.68	3.20	3.24
Limestone	mn.tonnes	33.20	35.02	33.52

BALANCE OF PAYMENTS	\$ bn.	2008-09	2011-12	2012-13 ^P
Trade Balance		-12.6	-15.8	-15.4
Services		-3.4	-3.2	-1.5
Income		-4.4	-3.2	-3.7
Current Transfers (Net)		11.15	17.5	18.1
Workers Remittances		7.8	13.2	13.9
Current Account Balance		-9.3	-4.7	-2.5
Inflow of Foreign Investment	\$ mn.	2665.4	707.8	1580.7

RESERVES & EXCHANGE RATE		2008-09	2011-12	2012-13
Gold & Forex Reserves	\$ mn.	13971	16493	11005
Liquid Reserves	\$ mn.	9527	10856	6047
Exchange Rate (end-Period)	Rs per \$	81.2551	94.4204	98.9093

^P Provisional * At farm gate

FOREIGN TRADE	(\$ mn)	2008-09	2011-12	2012-13
Total Exports		17688	23624	24515
Major Items				
Rice		1976	2062	1919
Cotton Yarn		1100	1810	2244
Cotton Cloth		1919	2442	2691
Hosiery, Bedwear & Towels		4040	4411	4592
Readymade Garments		1241	1616	1815
Synthetic Textiles		318	546	406
Made up Articles		486	591	592
Leather & Manufactures Incl. footwear		963	1068	1161
Engineering Goods		265	277	289
Sports Goods		272	338	329
Chemicals & Pharma Products		603	1075	868
Cement		573	499	578
Jewellery		287	916	1178
Total Imports		34822	44912	44950
Major Items				
Tea		223	351	368
Edible Oil		1478	2426	2037
Pulses		236	434	327
Petroleum Crude & Products		9510	15253	14917
Power Generating Machinery		1749	1040	977
Telecom		961	1268	1492
Road Motor Vehicles		929	1656	1453
Electrical Machinery		778	812	824
Textile Machinery		212	444	387
Air Crafts, Ships & Boats		403	520	606
Iron & Steel / Scrap		2088	1944	2266
Plastic Material		1140	1529	1426
Fertilizers		539	1244	615
Raw Cotton & Textile Items		960	1145	1533
Insecticides & Med Products		685	834	921
Paper & Paper Board		317	399	376
Synthetic Fibre & Yarn		600	1106	933

CAPITAL MARKET		2008-09	2011-12	2012-13
KSE - 100 Index	Nov 1991=1000	7162	13801	21006
Turnover of Shares (KSE)	bn.shares	28.3	38.0	54.3
Average Daily Share Volume	Mn	115.6	150.0	190.0 ^a
Market Capitalisation	Rs.bn.	2120.6	3518.1	5154.7
Listed Companies	Nos.	651	591	571 ^a
Listed Capital	Rs.bn.	782	1070	1106 ^a
New Companies Listed	Nos.	8	3	-

PRICE INDICES		2008-09	2011-12	2012-13
(Period Average*)	%			
Consumer Price Index		20.8	11.0	7.4
Wholesale Price Index		18.2	10.4	7.3
Sensitive Price Indicator		22.7	8.9	6.1
GDP Deflator		20.67	5.63	7.50
Core Inflation ^b		17.6	10.6	9.6
Bullion Prices	Rs.per 10 grams	22195	48444	50744

^a end-March

* Average July to June basis

^b Non-food, non-energy

WORKERS' REMITTANCES (\$ Mn)	2008-09	2011-12	2012-13
Gulf Region			
Saudi Arabia	1560	3687	4105
UAE	1689	2849	2750
Kuwait	432	582	619
Sultanat-e-Oman	278	383	385
Qatar	340	319	321
Bahrain	153	211	283
Other than Gulf Region			
USA	1736	2334	2186
UK	606	1521	1946
Canada	79	178	177
Germany	101	89	83
Switzerland	19	34	30
France	19	45	36
Norway	25	38	38
Spain	30	53	53
Australia	34	114	150
Italy	31	41	36
Other Countries	679	708	724
Total	7811	13186	13922

FOREIGN DIRECT INVESTMENT (\$ Mn)	2008-09	2011-12	2012-13
Total Inflows	3720	821	1456
By Major Economic Groups			
Food	152.1	15.6	532.7
Communications	879.1	(315.2)	(381.7)
Financial Business	707.6	64.4	314.1
Power	122.4	(84.9)	26.8
Oil & Gas Explorations	775.0	629.4	559.8
Trade	166.6	25.3	5.1
Chemicals & Pharmaceuticals	104.7	98.2	31.2
Construction	93.4	72.1	47.7
Transport & Transport Equipment (Automobiles)	82.5	49.0	69.2
Textiles	82.5	31.6	25.1
Others	36.9	30.3	13.9
	517.2	205.2	212.1

FOREIGN PRIVATE INVESTMENT (\$ Mn)	2008-09	2011-12	2013-14
Net Inflows	2665.4	707.8	1580.7
USA	427.4	269.8	354.3
UK	185.7	177.7	584.1
Germany	77.0	28.1	9.5
Japan	68.2	31.0	34.5
Netherlands	47.6	13.2	(108.4)
Belgium	48.9	-	0.3
Norway	101.1	(275.0)	(258.4)
Hong Kong	158.6	(52.9)	206.3
Australia	87.8	45.8	24.5
Switzerland	202.5	144.5	161.1
Italy	-	200.1	199.4
Malaysia	211.2	9.7	0.9
Saudi Arabia	(90.0)	(79.8)	3.3
UAE	227.6	53.8	30.5
Other Countries	911.8	141.8	338.7

BANKING		2008-09	2011-12	2012-13
Scheduled Banks	Nos.	40	38	38
Foreign Banks	Nos.	7	7	7
Scheduled Banks' Branches	Nos.	8774	9838	10361
Foreign Banks' Branches	Nos.	88	46	29
Scheduled Banks Deposits	Rs.bn.	4137.6	6219.3	7134.5
Scheduled Banks Advances	Rs.bn.	3080.3	3530.0	3641.8
Scheduled Banks Assets	Rs.bn.	9436.1	12931.8	16086.1
Online Branches	Nos.	6040	9291	10013
ATMs	Nos.	3999	5745	6757
Debit Cards	000 Nos.	6395	15984	20267

RATE OF RETURN

	%			
Weighted Avg Rate of Return on Advances		14.25	12.81	11.66
Weighted Avg Rate of Return on Deposits		4.44	4.56	4.38
SBP Reserve Repo Rate		14.0	12.0	9.0
6-Month Treasury Bills Weighted Average ^a		12.0	11.9	8.9

ISLAMIC BANKING

		Dec-07	Dec-12	June-13
Full Fledged Islamic Banks	Nos.	6	5	5
Full Fledged Islamic Banks Branches	Nos.	186	650	661
Stand-alone Branches of Existing Scheduled Banks	Nos.	101	359	369
Deposits	Rs.bn.	136.5	682.6	750.7
Financing (Advances+Bills)	Rs.bn.	102.0	241.8	266.0

MONETARY SECTOR

		2008-09	2011-12	2012-13
Currency in Circulation	Rs.bn.	1152.2	1673.7	1938.2
Reserve Money Growth Rate	%	1.86	11.35	15.82
Private Sector Credit/GDP	%	22.02	16.81	14.66
M2/GDP	%	0.39	0.38	0.39
Money Multiplier	%	3.41	3.49	3.49
M2 Growth Rate	%	9.56	14.14	15.91

COMMERCIAL ENERGY SUPPLIES

		2008-09	2011-12	2012-13*
Crude Oil				
Local Extraction	mn.bls.	24.0	24.6	20.5
Imports	mn.bls.	62.1	47.1	-
Coal				
Production	000 tonnes	3738	3613	1770
Imports	000 tonnes	4652	4057	2695
Natural Gas				
Production	bn.cu.ft.	1460.7	1559.0	1139.2
Electricity Generation	gwh	91843	95365	62729
Hydel	%	30.2	30.0	32.7
Thermal	%	67.8	64.3	62.0
Nuclear	%	1.8	5.4	5.3
Imported	%	0.2	0.3	-

^a end-Period

* July-March

PROFILE OF DOMESTIC & EXTERNAL DEBT		2008-09	2011-12	2012-13
Total Debt & Liabilities	Rs.bn.	8746	14553	16228
as % of GDP		66	72	71
Total External Debt & Liabilities	\$ bn.	4259	6196	5925
as % of GDP		32	31	26
Short Term External Debt	\$ mn.	652	381	8
Govt Domestic Debt	Rs.bn.	3861	7638	9521
Permanent Debt		678	1696	2175
Floating Debt		1904	4143	5195
Unfunded Debt		1271	1798	2147
Foreign Currency Loan		8	1	4
Domestic Debt as % of GDP		29	38	42
National Saving Schemes (Outstanding amount)	Rs.bn.	1360.8	2009.8	2395.8
External Debt Servicing	\$ mn.	3996.0	4312.4	5978.6
External Debt Servicing as % of exports of goods & services		16.6	14.1	18.8
Per Capita External Debt	\$	304	353	315
Per Capita Debt Servicing	\$	24	24	33
Foreign Economic Assistance Loans	\$ mn.	4663	3043	2869
Grants		4093	2633	2500
Outstanding Position of Foreign Private Debt	\$ mn.	3344.6	3496.6	2810.1
by Economic Group				
Power		446.4	720.0	850.6
Communications		1204.3	1070.4	573.3
Transport		917.0	843.0	637.7

PUBLIC FINANCE

(Federal Government)		2008-09	2011-12	2012-13
Gross Revenue Receipts	Rs.bn.	1783.6	2536.7	2836.6
Tax Revenue*	Rs.bn.	1180.5	2024.6	2124.6
Direct Taxes	%	39.0	36.8	36.7
Indirect Taxes	%	61.0	63.2	63.2
Non-Tax Revenue	Rs.bn.	603.1	512.2	712.0
Less Transfer to Provinces	Rs.bn.	559.8	1208.6	1221.0
Revenue Receipts (Net)	Rs.bn.	1223.7	1328.1	1615.5
Current Expenditure	Rs.bn.	1649.2	2631.9	2907.0
Debt Servicing & Foreign Loans Repayments	%	45.6	37.3	41.8
Defence Expenditure	%	18.8	19.4	19.6
Revenue Surplus/Deficit	Rs.bn.	(-664)	(-1303.8)	(-1291.5)
Public Sector Development Programme	Rs.bn.	418.9	734.0	851.4

* Including surcharges

EDUCATION		2008-09	2011-12	2012-13
(Institutions/Enrolment by kind & level)				
Primary & Middle Stage				
Institutions	000 Nos.	197.6	196.6	196.2
Enrolment	000 Nos.	23882	24687	24993
Secondary Stage*				
Institutions	000 Nos.	27.4	32.0	33.7
Enrolment	000 Nos.	2821	3043	3123
Arts & Science Colleges				
Institutions	Nos.	3242	4515	5106
Enrolment	000 Nos.	1074	1294	1382
Professional Colleges				
Institutions	Nos.	1336	1384	1401
Enrolment	000 Nos.	367	497	556
Universities				
Institutions	Nos.	129	139	-
Enrolment	000 Nos.	804	1320	1602

HEALTH INDICATORS		2009	2011	2012
Registered Doctors	000	139	152	160
Registered Nurses	000	69	78	82
Expenditure on Health	% of GDP	0.56	0.23	0.27
Hospitals	Nos.	968	980	1207
BHUs Sub Health Centres	Nos.	5345	5449	5404
Maternity/Child Health Centres	Nos.	906	851	696
Rural Health Centres	Nos.	572	579	593
Registered Lady Health Visitors	Nos.	10731	12621	13678
Population per Bed	Nos.	1592	1647	1786
Population per Doctor	Nos.	1184	1164	1127

TRANSPORT & TELECOMMUNICATIONS		2008-09	2011-12	2012-13^a
Roads (Length)	000 Kms	258	262	263
Motor Vehicles on Road	Mn Nos.	9.4	11.0	11.6
Railways - Route	Kms	7791	7791	7791
Cargo Handled at Karachi Port	000 tonnes	38732	37875	28802
Production of Motorcycles/Rickshaws	000 Nos.	918	1651	1256
Post Offices	000 Nos.	12.4	12.0	12.8
Gross Earnings - Pak Railway	Rs. bn.	23.2	15.4	12.7
Mobile Phones	Mn Nos.	94.3	118.3	121.0
Import of Cars	000	426	1620	958
Internet/Broadband Connections	000 Nos.	414	1912	2287

* Includes high schools and secondary vocational institutions. ^a July-March

Source: Various issues of SBP Annual Report, Pakistan Economic Survey and other government publications.

NATIONAL BANK OF PAKISTAN

Performance at a Glance

	(Rs. Billion)		
	2005	2012	2013*
Total Assets	577.7	1309.3	1273.2
Deposits	463.4	1037.8	1020.9
Advances	268.8	657.4	639.6
Investments	156.9	343.5	351.9
Shareholders' Equity	37.6	109.8	103.7
Pre-Tax Profit	19.0	23.2	8.1
After Tax Profit	12.7	16.2	6.2
Earnings per Share (Rs.)	6.87	8.74	2.94
Number of Employees	13824	16440	16327
Number of Branches	1242	1372	1344

* Unconsolidated figures for September 30, 2013

Branch Network (end September 2013)

1321 Domestic Branches, 23 Overseas Branches

Overseas Branch Network:

Paris, Frankfurt, New York, Washington D.C., Tokyo, Osaka
Hong Kong, Kowloon, Seoul, Bahrain, Riyadh S.A.,
Dhaka (Motijheel, Gulshen), Chittagong, Sylhet, KEPZ Offshore Banking,
Ashgabat, Bishkek, Baku, Kabul, Jalalabad, Herat and Mazar-e-Sharif.

Representative Offices:

Beijing, Tashkent, Chicago and Toronto

Regional Offices : 29

Subsidiaries:

Taurus Securities Ltd
NBP Exchange Company Ltd
NBP Leasing Ltd
First National Bank Modaraba, Pakistan
NBP Fullerton Asset Management Ltd
CJSC Subsidiary Bank of NBP in Kazakhstan, Almaty
CJSC Subsidiary Bank of NBP in Tajikistan, Dushanbe

Joint Venture:

United National Bank Ltd (UK)

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